

VIRGINIA WORKERS' COMPENSATION COMMISSION
1000 DMV DRIVE, RICHMOND, VA 23220

VWC Claim No. _____

_____ Claimant

vs.

_____ Employer

_____ Insurer

Agreement for the
Settlement of an Award
in a Lump Sum or
Partial Lump Sum.

Carrier No. _____

The parties in the above styled case have agreed to settle the existing award of the Worker's Compensation Commission in a lump sum and request the approval of such agreement. For the information and guidance of the Commission the following facts are agreed to:

1. Name and present address of the beneficiary: _____

2. The existing award of the Commission provides for the payment of compensation at the rate of \$ _____ per week for a period of _____ weeks.

3. Compensation on the foregoing award has been paid for _____ weeks to _____ Date

4. The purpose for which the lump sum is requested is: (Here must be given a *full and accurate account* of the proposed use of the lump sum in order that the Commission may pass upon whether or not it is to the best interest of beneficiary.)

5. The amount of the lump sum requested is \$ _____. Note: A 4% discount, compounded annually, will be calculated by the Commission and deducted from the above amount pursuant to §65.2-522, Code of Virginia.

6. The beneficiary agrees to give any further information or to comply with any reasonable requirements that the Commission may need.

Date at _____, _____

(Employer)

this ____ day of _____, 19____. By _____

(Beneficiary)

FILING INSTRUCTIONS
(Instructions Updated 09/01/07)

**Agreement for the Settlement of an Award in a Lump Sum or Partial Lump Sum
VWC Form No. 12A**

This form is filed and completed by the employee or dependent(s) when requesting the payment of a Permanent Partial Disability Award in a Lump Sum or Partial Lump Sum. In order for the Lump Sum Settlement to be approved the Commission, the Commission must be furnished sufficient information to determine if it is in the best interest of the employee or dependent(s). The information must include evidence that the employee's injuries are stabilized, permanency exists, evidence of the employee's capabilities to handle the funds, and a detail plan of how the proceeds will be used or invested. The filing of this form with the Commission is a requirement under §65.2-522. The original copy of the completed form is filed with the Virginia Workers' Compensation Commission, 1000 DMV Drive, Richmond, VA 23220.

Forms: Additional copies of this form are available without cost by writing to the Commission. Address your inquiries to "forms" at the listed Virginia Workers' Compensation Commission address or visit our Website at www.vwc.state.va.us.

For questions or assistance with completing the form, please contact the Claims Examination Department at our Toll-free number (1-877) 664-2566.